

UNITED STATES BANKRUPTCY COURT

District of New Jersey
MLK Jr Federal Building
50 Walnut Street
Newark, NJ 07102

Case No.: 07-10121-MS
Chapter: 7
Judge: Morris Stern

In Re: Debtor(s) (name(s) used by the debtor(s) in the last 8 years, including married, maiden, trade, and address):

Paulette Krelman
43 Hampshire Drive
Mendham, NJ 07945

Social Security No.:

xxx-xx-1576

Employer's Tax I.D. No.:

NOTICE OF PROPOSED SETTLEMENT OF CONTROVERSY

Jeffrey Lester, Trustee in the above captioned case, proposes to settle an action, the nature of which is described below.

If any creditor or other party in interest has an objection to the settlement, the objection and a request for a hearing on such objection shall be in writing, served upon the person named below and filed with the Clerk of the United States Bankruptcy Court.

Such objection and request shall be filed with the Clerk and served upon the person named below no later than June 30, 2008.

In the event an objection is timely filed a hearing thereon will be held before the Honorable Morris Stern on:

DATE: 7/7/08
TIME: 12:00PM
COURTROOM: 3A

If no objection is filed with the Clerk and served upon the person named below on or before June 30, 2008, the settlement will be consummated as proposed on or after the fifth day following the last day to file objections.

The nature of the action and the terms of the settlement are as follows:

Nature of the Action:

Trustee has claim against debtor for delivery of value of property in excess of allowed exemptions. Property at issue is debtor's interest in the Paulette Krelman Trust which has an estimated value value of about \$800,000.

Terms of the Settlement:

Trustee will receive the sum of \$540,000

in full consideration of the claim.

Trustee will not raise an objection to
claimed exemption in the Trust nor object
to discharge. Further, Creditors JP Chase
Morgan Chase Bank and Merrill Lynch
Business Financial Services agree not
to raise any objection to claimed
exemption in the trust nor object to
discharge or dischargeability of the
obligations owed to them. Remedies upon
default are set forth in a separate
agreement among that parties.

Requests for information about the nature of the action or the terms of the settlement should be directed to the
Trustee at:

Jeffrey Lester
Braverman & Lester
374 Main St.
Hackensack, NJ 07601-5897
(201) 487-5544

or the trustee's attorney (if applicable) at:

Jeffrey Lester
Braverman & Lester
374 Main St.
Hackensack, NJ 07601-5897
(201) 487-5544

Dated: June 10, 2008

JJW:

James J. Waldron
Clerk

Bankruptcy Noticing Center
2525 Network Place, 3rd Floor
Herndon, Virginia 20171-3514

Certificate of Service Page 3 of 3

CERTIFICATE OF SERVICE

District/off: 0312-2
Case: 07-10121

User: rhernand
Form ID: 161

Page 1 of 1
Total Served: 26

Date Rcvd: Jun 10, 2008

The following entities were served by first class mail on Jun 12, 2008.

db +Paulette Krelman, 43 Hampshire Drive, Mendham, NJ 07945-2003
 aty Braverman & Lester, Braverman & Lester, 374 Main St., Hackensack, NJ 07601-5897
 aty Randall M Lending, Vedder Price, PC, 222 North Lasalle Street, Chicago, IL 60601
 smg U.S. Attorney, 970 Broad St., Room 502, Rodino Federal Bldg., Newark, NJ 07102-2534
 smg +United States Trustee, Office of the United States Trustee, One Newark Center, Suite 2100, Newark, NJ 07102-5235
 acc +BVA Consulting Group, 21-00 Route 208 South, Fair Lawn, NJ 07410-2602
 intp Benjamin A Stanziale, Jr., Stanziale & Stanziale, P.C., 91 Main Street, West Orange, NJ 07052-5403
 cr +JPMorgan Chase Bank, N.A., c/o Herrick, Feinstein LLP, One Gateway Center, Attn: John M. August, Newark, NJ 07102-5310
 507964792 +Abimco USA, Inc., 43 Hampshire Drive, Mendham, NJ 07945-2003
 507964794 +Arthur Kupperman, 43 Hampshire Drive, Mendham, NJ 07945-2003
 507964796 +Bank of America, Bank of America Corporate Center, 100 North Tryon Street, Charlotte, NC 28255-0001
 507993934 +Benjamin A. Stanziale, Jr., Trustee for PITTRA GB, C/O Stanziale & Stanziale, PC, 91 Main Street, West Orange, NJ 07052-5403
 508154693 +E. Ross Browne, 27 Waterford Drive, Montville, NJ 07045-9190
 507978963 +Frederick B. Polak, Esq., Post, Polak, Goodsell, MacNeill & Strauc, 425 Eagle Rock Avenue, Ste. 200, Roseland, NJ 07068-1777
 507964797 +JCP&L, PO Box 3687, A-GO-18, Akron, OH 44309-3687
 507964798 +JP Morgan Chase, NA, Attn.: John M. August, Esq., Herrick, Feinstein LLP, One Gateway Center, Newark, NJ 07102-5310
 508150123 +JPMorgan Chase Bank, N.A., c/o Herrick, Feinstein LLP, One Gateway Center, Newark, New Jersey 07102-5310, Attn: John M. August, Esq.
 508047639 +Jersey Central Power & Light, 331 Newman Springs Rd, Building 3, Red Bank, NJ 07701-5688
 507964799 +Merrill Lynch Bus. Fin. Servs., Inc., Attn.: George R. Hirsch, Esq., Bressler Amery & Ross, PC, 325 Columbia Turnpike, Florham Park, NJ 07932-1235
 507964800 +Merrill Lynch Business Financial, Services, Inc., 222 North LaSalle Street, 17th Floor, Chicago, IL 60601-1101
 507964801 New Jersey American Water, PO Box 371331, Pittsburgh, PA 15250-7331
 507964802 +PGB International, LLC, Attn.: A. Michael Covino, Esq., Budd Larner, 150 JFK Parkway, Short Hills, NJ 07078-2776
 507964806 +PSE&G, PO Box 14444, New Brunswick, NJ 08906-4444
 507964807 Ross Browne, Attn.: Vincent F. Papalia, Esq., Saiber Schlesinger Satz & Goldstein, LLC, Gateway 1, 13th Floor, Newark, NJ 07102
 507964810 +Wells Fargo, 420 Montgomery Street, San Francisco, CA 94104-1298

The following entities were served by electronic transmission on Jun 11, 2008.

507964809 +E-mail/PDF: BankruptcyVerizonEast@afninet.com Jun 11 2008 00:48:59 Verizon - New Jersey, 540 Broad Street, Newark, NJ 07102-3178

TOTAL: 1

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

consult BVA Consulting Group
 507964804 Pittra G.B. International, Inc.
 intp* +E. Ross Browne, 27 Waterford Drive, Montville, NJ 07045-9190

TOTALS: 2, * 1

Addresses marked '' were corrected by inserting the ZIP or replacing an incorrect ZIP.
 USPS regulations require that automation-compatible mail display the correct ZIP.

I, Joseph Speetjens, declare under the penalty of perjury that I have served the attached document on the above listed entities in the manner shown, and prepared the Certificate of Service and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jun 12, 2008

Signature:

